



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 23, 1998

Mr. Sterling A. Spainhour
Senior Vice President and Counsel
Wachovia Corporation
100 North Main Street
Winston-Salem, North Carolina 27150-3099

Dear Mr. Spainhour:

The Secretary of the Board of Governors of the Federal Reserve System, acting pursuant to authority delegated by the Board, and having considered the record of this notice in light of the relevant statutory factors, has approved the notice pursuant to section 4 of the Bank Holding Company Act of Wachovia Corporation, Winston-Salem, North Carolina, through Security First Network Bank and its wholly owned subsidiary, Security First Technologies, Inc., both of Atlanta, Georgia, to retain assets and activities obtained in the acquisition of SecureWare, Inc., Atlanta, Georgia.

The acquisition may not be consummated later than three months after the date of this letter, unless such period is extended by the Federal Reserve Bank of Richmond. In connection with these provisions, advice of the fact of consummation should be given in writing to the Reserve Bank.

Very truly yours,

A handwritten signature in cursive script, reading "Jennifer J. Johnson", is positioned above the typed name.

Jennifer J. Johnson
Deputy Secretary of the Board

cc: Federal Reserve Bank of Richmond
Department of Justice
North Carolina Commissioner of Banks